

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

CELSIUS NETWORK LIMITED,

Plaintiff

v.

STAKEHOUND SA,

Defendant

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

Adversary Proceeding  
No. 23-01138 (MG)

**DECLARATION OF EDGARS NEMŠE  
IN SUPPORT OF DEFENDANT STAKEHOUND S.A.'S  
EMERGENCY MOTION FOR AMENDMENT OF ORDER GRANTING TRO**

I, Edgars Nemše, hereby declare under penalty of perjury under the laws of the United States of America that the following is true and correct:

1. I am the Chief Technical Officer and a member of the Board of StakeHound S.A. (“*StakeHound*”).
2. I submit this Declaration in support of StakeHound’s *Emergency Motion For Amendment Of Order Granting TRO* [ECF No. 74] (the “*Motion*”).<sup>2</sup>
3. I am familiar with and have personal knowledge of the factual issues raised by the Motion.

---

<sup>1</sup> The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The Debtors’ service address in these Chapter 11 Cases is 121 River Street, PH05, Hoboken, New Jersey (07030).

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings given such terms in the Motion.

4. If called as a witness, I could and would testify competently to the truth of the facts set forth in this Declaration. The facts which I set forth are known to me personally except to the extent otherwise stated.

5. In support of the Motion, I prepared the attached chart reflecting the effects of the TRO on StakeHound's ability to meet its ongoing expenses over the period from September 19, 2023 through October 11, 2023, including the potential effects of the relief requested in the Motion.

In accordance with 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 19<sup>th</sup> day of September, 2023  
Oeiras, Portugal

/s/ *Edgars Nemše*  
Edgars Nemše  
Chief Technical Officer  
StakeHound S.A.